

November 16-17, 2023

**ITEM 209-1008-R1123**

**Request for Approval of University System/Employee Equity Interest and/or Business Participation Under MUSP 407; University of Montana-Missoula**

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**THAT**

The Board of Regents of Higher Education approves UM-Missoula employees Drs. Brent Ruby, Robert Coker, and M. Sheri Coker for having an equity interest in Industria Imperium, LLC. The Board of Regents of Higher Education further authorizes UM-Missoula to enter into sponsorship agreements and other contractual arrangements with Industria Imperium, LLC, consistent with MUS and UM policies that support faculty researchers and Montana economic development.

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**EXPLANATION**

Dr. Brent Ruby is a Professor and Director of the Montana Center for Work Physiology and Exercise Metabolism (WPEM). Dr. Robert Coker is a Research Professor and Deputy Director of WPEM. Dr. M. Sheri Coker is a Research Assistant Professor affiliated with WPEM. Drs. Ruby, R. Coker, and M. Coker currently hold individual, minority equity interests in Industria Imperium, LLC, an Alaska domestic limited liability company based in Fairbanks, AK formed in 2018. The primary purpose of this company is to develop nutrient delivery systems for use in austere circumstances. Drs. Ruby, R. Coker, and M. Coker are not employed by nor hold officer positions with Industria Imperium.

Drs. Ruby, R. Coker, and M. Coker will work in accordance with conflict-of-interest management plans developed by UM. Under Policy 407 and MCA 20-25-109, university employees must have board approval to hold an equity interest in a business entity which an agreement with, or shares ownership of intellectual property with, the university, relating to the development, licensing, or commercial exploitation of that intellectual property.

UM benefits from this approval. While not conditioned on approval of this agenda item by the Regents, the University of Montana anticipates receiving a sponsored research agreement (i.e., subcontract) from Industria Imperium, LLC, upon the receipt of an SBIR Phase II award. The subcontract will fund research at WPEM, however, neither Drs. Ruby, R. Coker, or M. Coker will directly participate or oversee such research. Their involvement as Industria Imperium, LLC consultants, consistent with existing COI management plans, will provide an overarching context for pragmatic application. Approval of this item will set an example for other entrepreneurs from the university looking for opportunities for commercialization of their innovations and creations and will generate goodwill for University employees and the private sector.

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**ATTACHMENTS**

Attachment #1: Submission Form